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A Propoſal concerning the COIN.

THE beſt Expedient to hinder (as the Propoſer conceives) the going out of our Silver whilſt we have any Gold, is to make it the Intereſt of thoſe that deal in them, both to melt down and export as well the one as the other, (if they may not be Exported in Coin) for melted down and Exported they'l be, let what Law ſoever be made to the contrary, unleſs the Occaſions beyond Sea can otherwiſe be better ſupply'd. For the Explaining whereof, ſuch Gentlemen as do not yet know it, may by this be informed, that in the *Spaniſh* Dominion, whence moſt of the Gold and Silver does come, and where for that Reaſon the Proportion in value is originally ſet, and muſt through the reſt of the World be allowed, is as 16 to 1, and ſo 4 Guinea's coined at 20 *s.* each, (as they are in this Kingdom) comes to 4 *l.*

Sixteen Crowns coin'd at 5 *s.* each comes to 4 *l.*

So 16 Crowns is equal to 4 Guinea's.

Now ſuppoſe 4 Guinea's coin'd of the ſame weight they now are, ſhould by Authority be reckon'd at 1 *l.* 4 *s.* apiece, they come to 4 *l.* 16 *s.*

Sixteen Crowns coin'd at 5 *s.* if made by Authority to paſs for 6 *s.* then 16 Crowns comes to 4 *l.* 16 *s.*

Which makes the Par equal betwixt Silver and Gold, which always will have, as it ever has had for convenience 18 *d.* or 2 *s.* ſtill running upon it, ſo Guinea's as aforeſaid, ſet at 24 *s.* will have the Currency of 25 *s.* 6 *d.* or 26 *s.*

Now againſt this 'twill be ſaid,

'Tis Raiſing the Standard ſetled by an Act of this Seſſions upon mature Reaſons.

'Tis not altering the Standard, for that however continues; 'tis only giving a Currency to Silver and Gold, as above expreſt, for Publick Convenience, 'till otherwiſe provided by Parliament.

And as to the Reaſons ('tis confeſſed) that have been ſtrongly urged to the contrary, they are to be anſwer'd by common Convenience, and the word *Neceſſity*, againſt which no Law ever did or ought at any time at all to prevail.

As to the Convenience the Publick will reap,

Note, 100000 *l.* this way pays 120000 *l.* at preſent, of which the Publick will have the Advantage, and if at any time hereafter it ſhould be found needful to Reduce the ſame Crowns to 5 *s.* again, 'twill be then but paying 12 *d.* apiece to every Perſon poſſeſt of ſuch Crowns of which the Publick as had the uſe in the mean time, ſo it may the better by the Publick be repaid. And note alſo, The Re-payment of the Shilling ſo to be hoped for on the Crowns, will hinder their either being melted down or Exported, it being to be loſt if they be.

As to the Neceſſity,

'Tis agreed on all Hands, that whilſt Gold goes for more than 'tis worth, and Silver for leſs, the one will be hoarded or carried away, and the other left to go by it ſelf.

This further Satisfaction 'twill give,

To Farmers and others actual Poſſeſſors of Land in the Country, 'twill keep up the Price of their Commodities, *viz.* of Wooll, Cattle, Corn, Tinn, Lead, *&c.* to their general Satisfaction, becauſe they will be thereby enabled the better to pay their Rents to their Landlords, who for that Reaſon 'tis hoped and believed, will have very little Cauſe to complain.

Note, What is before Propoſed is no way Repugnant to the late Vote, That Guinea's ſhall not be taken or paid at above 28 *s.* and may yet be Enacted this Seſſions (as 'tis humbly conceived) if ſo be that it is but approved.

T. N.